

Effective 5/12/2015

11-42-406 Assessment for economic promotion activities -- Duration -- Reporting.

- (1)
 - (a) If the governing body of a local entity designates an assessment area in accordance with Part 2, Designating an Assessment Area, for economic promotion activities, the governing body:
 - (i) subject to Subsection (1)(a)(ii), may levy an assessment to pay for economic promotion activities by adopting an assessment resolution or ordinance in accordance with Section 11-42-404; and
 - (ii) except as provided in Subsection (1)(b), may not levy the assessment for a period longer than five years.
 - (b) A governing body may levy additional assessments to pay for economic promotion activities after the five-year period described in Subsection (1)(a)(ii) if the governing body:
 - (i) designates a new assessment area in accordance with Part 2, Designating an Assessment Area;
 - (ii) adopts a new assessment resolution or ordinance in accordance with Section 11-42-404;
 - (iii) limits each additional assessment to a five-year period; and
 - (iv) complies with Subsections (1)(b)(i) through (iii) for each additional assessment.
- (2) If a local entity designates an assessment area for economic promotion activities, the local entity:
 - (a) shall spend on economic promotion activities at least 70% of the money generated from an assessment levied in the assessment area and from improvement revenues;
 - (b) may not spend more than 30% of the money generated from the assessment levied in the assessment area and from improvement revenues on administrative costs, including salaries, benefits, rent, travel, and costs incidental to publications; and
 - (c) in accordance with Subsection (3), shall publish a detailed report including the following:
 - (i) an account of money deposited into the assessment fund described in Section 11-42-412;
 - (ii) an account of expenditures from the fund described in Section 11-42-412; and
 - (iii) a detailed account of whether each expenditure described in Subsection (2)(c)(ii) was made for economic promotion activities described in Subsection (2)(a) or for administrative costs described in Subsection (2)(b).
- (3) A local entity shall publish a report required in Subsection (2)(c):
 - (a) on:
 - (i) if available, the local entity's public web site; and
 - (ii) if the local entity is not a county or municipality, on the public web site of any county or municipality in which the local entity has jurisdiction;
 - (b)
 - (i) within one year after the day on which the local entity adopts a new assessment resolution or ordinance for economic promotion activities; and
 - (ii) each subsequent year that the economic promotion activities levy is assessed by updating the information described in Subsection (2)(c); and
 - (c) for six months on a web site described in Subsection (3)(a) after the day on which the report is initially published under Subsection (3)(b) or updated under Subsection (3)(b)(ii).

Amended by Chapter 396, 2015 General Session